

Thursday, May 26, 1983 O&E

Universal life policies: good, but not inexpensive

If lately you have been shopping around for life insurance, you already have heard of Universal Life (UL). UL combines term insurance with a tax-deferred savings account that earns interest at bond-market rates, lately as high as 12 percent.

UL is one of the best tax shelters available today. If you need a lot of life insurance but also wish to set aside money for children's education, a business venture, or a trip around the world, the UL might be for you. But caveat emptor or let the buyer beware applies here. Many UL policies are loaded with fees and hidden costs.

Here is an approximate comparison of a UL policy with a term plus annuity policy and a whole life policy. This illustration makes the following assumptions: Age, 35; Sex, male; Term, 20 years; Face value, \$100,000; Annual outlay, \$1,100. It also makes certain other assumptions regarding the growth of funds left with insurance companies.

	univ. term +	whole
	life annuity	life
after-tax cash value	\$38,000	\$38,000
total cash value	\$55,000	\$60,000
after-tax death benefit	\$155,000	\$138,000

Clearly, in this illustration the UL policy is superior to both term plus annuity and whole life. However, two observations are apropos here.

First, the outcomes may be different if different assumptions were made. For example, a person buying term and successfully investing the difference could come out ahead of the UL policy.

Second, many UL policies are loaded with fees and hidden costs. You should therefore consult your financial planner or insurance adviser before buying a UL policy.



finances
and you
Sid
Mittra

EDUCATION SEMINAR: The Observer & Eccentric Newspapers and I will conduct our next financial planning seminar 8-9 p.m. Wednesday at the Michigan State University Management Center, Troy. Subjects may include: Budget analysis; children's education; tax shelters; property/casualty insurance; budget deficits; stocks and bonds investments; wills & trusts; financial independence; inflation problems; mutual funds or estate planning.

The seminar is free, but registration is required. For more details call 645-8888.

Sid Mittra is president of Coordinated Financial Planning Inc. in Troy and a professor of management at Oakland University in Rochester.

business people

Three management appointments at Ford Tractor's North American Sales Operations have been announced. Francis A. Engelhardt of Birmingham has been appointed equipment and consumer products marketing plans manager, succeeding Robert C. Bechler, recently named engine manager in the Truck and Industrial Program office. David E. Cheklich of Bloomfield Hills was appointed tractor programming and distribution manager, succeeding Rodney Crawford, who retired after 27 years with the company. Richard Klinder of Bloomfield Hills has been appointed to a new position as marketing plans and studies manager.

Department of D'Arcy-MacManus & Masius in Bloomfield Hills. Green was editor of Frank's Nursery and Crafts monthly employee publication and editorial assistant at Gale Research Co. Ned Sale has joined the company as vice president and group supervisor on the Cadillac Motor Car Division, Kirsch Co. and Michigan Consolidated Gas accounts. Sale has had 11 years experience with McCann-Erickson and Campbell Ewald.

Days R. Smith is now executive chef of the Michigan Inn in Southfield. He comes from positions as Chef de Partie Tourant at Le Beau Rivage Palace in Switzerland and executive chef at the United Nations Plaza Hotel in New York.

Mohammed S. Ghassbi of Bloomfield Hills is leaving as dean of engineering at Oakland University to become dean of the College of Engineering at the University of California, Davis.

Among the officers for the Western Wayne Oakland County Board of Realtors for 1983 are Lloyd E. Mason with Century 21 West in Southfield, as director and Thomas A. Duke Jr. as president.

Sam Dukes has been appointed vice president and general manager of Concourse

Engineering Co. of Troy. Previously he was chief engineer at Rockwell Truck & Axle division.

Michael D. Riley of Birmingham has been named Michigan Product and Sales Manager for Ohio Alloy Steels Inc. of Youngstown, Ohio. He was formerly sales representative with Jenson Steel.



Logue



Miller

Gerald A. Logue has been named manager of the Win Schuler's restaurant in West Bloomfield. He served as general manager at the Top of the Ponch and was food and beverage manager of Stouffer Riverfront Towers and general manager of the Cheshire Inn, both in St. Louis, Mo., as well as Pler W in Cleveland and Eden Glen in Troy.

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marketplace

The Detroit Merrill Lynch offices have contributed \$300,000 to the Detroit Grand Opera Association. The money will underwrite the travel costs between cities for the Metropolitan Opera.

Frank H. Boos, formerly president and a principal of Stalker & Boos Inc., has opened the Frank H. Boos Gallery Inc., auctioneers and appraisers, at 1137 S. Adams in Birmingham. Telephone number is 644-1633.

National Casualty Co. of Southfield has acquired the Hickey-Mitchell Co. of St. Louis. The company also acquired National Premium and Benefit Administration, a wholly owned administrative subsidiary of Hickey-Mitchell.

The Federal-Mogul Corp. contributed \$3,500 to the Detroit Science Center to be used for general operating expenses at the center.

The John Kent Stores opened a store in West Bloomfield's Orchard Hall (Orchard Lake Road at Maple). John Kent is a men's wear discount store. Men's shoes also are being carried by the store.

The Taylor Thompson Machinery Co. of Troy now is supplying mechanical presses through Wean United Canada Ltd.

Smith-Winchester Inc. in Southfield has been named advertising agency of record for Electro-Magic Inc. Electro-Magic manufactures high-pressure steam cleaners and washers.

In 1982, Anthony M. Franco Inc. moved up to 22nd position among the nation's independent public relations counseling firms. Franco ranked 25th in 1981. Franco is a Bloomfield Hills resident. The firm has been named public relations counsel for K mart Corp. and also for Automotive News and its World Expo and World Congress scheduled for July.

John V. Bonander of Troy has announced the formation of Michigan Paper Co., based in Troy. The company will provide fine paper, as well as all the traditional services of a wholesale paper merchant.

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